

HOW ABOUT  
SOME EXTRA  
CASH WITH  
THAT BRAND  
NEW HOME?



Average grant: \$3,600

No repayment necessary.\*



“The **School Facility Fee** Down Payment Assistance Program is **a grant** offered through the **California Housing Finance Agency**, that provides financial assistance to qualified **homebuyers** purchasing their **newly** constructed California home or condominium.”



- ◆ Qualified homebuyers can receive grant money – currently averaging \$3,600 – to be used for down payment, closing costs, upgrades, or any costs associated with their first mortgage loan (subject to acceptance by the mortgage lender and mortgage insurer).
- ◆ Homebuyers do not need to use a CalHFA first mortgage loan to access the School Facility Fee grant — any loan through any lender can be eligible. The home being purchased must be newly constructed.
- ◆ \*If the homebuyer occupies their home for five years, no repayment of the grant is necessary. If the home is owner-occupied less than five years, a portion of the grant must be repaid on a pro-rata basis.



To find out more about the School Facility Fee Down Payment Assistance Program and to obtain an application, visit: [www.calhfa.ca.gov/homebuyer/programs](http://www.calhfa.ca.gov/homebuyer/programs) or call the California Housing Finance Agency toll free at 877.9.CalHFA (877.922.5432).





*California Housing Finance Agency*

**877.9.CalHFA (877.922.5432)**

**[www.calhfa.ca.gov](http://www.calhfa.ca.gov)**



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